

4/14/2008

**TERM INVESTMENT OPTION
SPECIAL COMMUNICATION**

The Treasury Department projects a period of seasonally high cash balances during the second half of April 2008 and the first half of May 2008. The purpose of this communication is to encourage you to increase your Term Investment Option (TIO) Account Balance limit.

During this time period, and notwithstanding any prior representations to the contrary with regard to the full title or ownership of pledged collateral, depositaries may pledge eligible collateral in which the depositary has obtained an interest by assignment or otherwise without obtaining full title or ownership. This temporary change in collateral eligibility is effective immediately. Depositaries will be notified when this change is no longer effective.

For additional information or assistance in increasing your TIO Account Balance limit, please contact any of the following Federal Reserve representatives:

Glen Owens at 314 444 4772, Ryan Rials at 314 444 7345 or Nichole Hermann at 314 444 8513.